

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

IN RE: Bankruptcy No. 20-20425-GLT
VIDEOMINING CORPORATION, Chapter 11
Debtor. Document No. ____
Related to Doc. Nos. 102, 330

**SEVENTH STIPULATION AND CONSENT ORDER MODIFYING AND EXTENDING
ORDERS AUTHORIZING DIP FINANCING AND USE OF CASH COLLATERAL**

Upon the agreement and stipulation of Enterprise Bank (“Enterprise”), White Oak Business Capital, Inc. (“White Oak”), the Internal Revenue Service of the United States (“IRS”), and the above-captioned Debtor, (collectively, the “Parties”), by and through their undersigned counsel, to the terms and conditions set forth in this Seventh Stipulation and Consent Order (this “Seventh Stipulation”); and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and venue being proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409; the Court finding that due notice and such opportunity for a hearing as is appropriate under the circumstances has occurred and that no further notice to any party in interest is required; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and after due deliberation and good and sufficient cause appearing therefor;

IT IS hereby STIPULATED, AGREED, and ORDERED as follows:

1. Pursuant to the terms of the Final Order Authorizing Use of Cash Collateral Through May 8, 2020 entered by the Court on March 12, 2020 (ECF No. 102) (the “Final Cash Collateral Order”) and the Modified Final Order Authorizing Debtor to Obtain Post-Petition Financing entered by the Court on March 19, 2020 (ECF No. 113) (the “Final DIP Order”) along with the Stipulation and Consent Order (1) Modifying and Extending Orders Authorizing DIP

Financing and Use of Cash Collateral and (2) Authorizing Amendment of DIP Loan Documents entered on August 21, 2020 (ECF No. 181) (the “First Stipulation”), the Second Stipulation and Consent Order Modifying and Extending Orders Authorizing DIP Financing and Use of Cash Collateral entered on September 25, 2020 (ECF No. 189) (the “Second Stipulation”), the Third Stipulation and Consent order Modifying and Extending Orders Authorizing DIP Financing and Use of Cash Collateral entered on November 24, 2020 (ECF No. 208)(the “Third Stipulation”), the Fourth Stipulation and Consent Order Modifying and Extending Orders Authorizing Use of Cash Collateral entered on February 10, 2021 (ECF No.235) (the “Fourth Stipulation”), the Fifth Stipulation and Consent Order Modifying and Extending Orders Authorizing DIP Financing and Use of Cash Collateral and Authorizing Amendment of DIP Loan Documents entered on February 25, 2021 (ECF No. 250) (the “Fifth Stipulation”), the Modified Order of Court dated April 30, 2021 (ECF No. 284) (the “April 30th Order”), the Text Order entered on May 12, 2021 (ECF No. 296) (the “May 12, 2021 Order”) and the Sixth Stipulation and Consent Order Modifying and Extending Orders Authorizing DIP Financing and Use of Cash Collateral entered on May 25, 2021 (ECF No. 300) (the “Sixth Stipulation” and together with the Final Cash Collateral Order, the Final DIP Order, the First Stipulation, the Second Stipulation, the Third Stipulation, the Fourth Stipulation, the Fifth Stipulation, the April 30th Order, and the May 12, 2021 Order, the “Orders”), the maturity date of the DIP Loan is August 24, 2021 and the Debtor is Authorized to use cash collateral through August 24, 2021.

2. The Parties have agreed to further modify and extend the Orders under the terms and conditions of this Seventh Stipulation.

3. The Debtor is hereby authorized to use cash collateral through October 15, 2021 consistent with the Orders and the budget attached hereto as **Exhibit A**, which Budget has been agreed to by the Parties (the “Cash Collateral Extension”).

4. Paragraphs 10(a) and 10(g) of the Final DIP Order are hereby modified so that the references to “August 24, 2021” are deleted and replaced with “October 15, 2021” (the “the DIP Loan Extension”).

5. Subject to Paragraph 6, the Cash Collateral Extension and the DIP Loan Extension shall be effective so long as the Debtor is making progress towards closing on the sale of its assets in accordance with the Asset Purchase Agreement between the Debtor and VMC Acq., LLC (“VMC”) dated May 26, 2021 (the “VMC transaction”).

6. If the VMC transaction is terminated for any reason, or the Debtor violates any term or condition in the Orders or this Seventh Stipulation or an Event of Default as Defined in the DIP Loan Documents occurs and continues beyond all applicable cure periods, Enterprise shall be authorized to file a Motion for Relief from the Automatic Stay on an expedited basis.

7. Except as expressly modified hereby, all terms and conditions of the Orders remain in full force and effect. Capitalized terms not otherwise defined in this Seventh Stipulation shall have the meanings ascribed to such terms in the Orders.

8. Except as expressly provided in this Seventh Stipulation, nothing herein waives, prejudices, or otherwise affects the rights and remedies of the Parties, whether under the Bankruptcy Code, applicable non-bankruptcy law, the Orders, at law or in equity, or otherwise, and all such rights and remedies are hereby reserved.

[Signatures appear on following page]

CONSENTED AND AGREED TO:

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Dated: August 25, 2021

Counsel for VIDEOMINING CORPORATION

CONSENTED AND AGREED TO:

/s/ Thomas D. Maxson

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Dated: August 25, 2021

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[Signatures continue on following page]

CONSENTED AND AGREED TO:

/s/ Jill L. Locnikar

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Dated: August 25, 2021

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Dated: August 25, 2021

*Counsel for WHITE OAK BUSINESS
CAPITAL, INC.*

SO ORDERED:

Dated: August 27, 2021



Gregory L. Taddonio ^{hct}
United States Bankruptcy Judge

VidoeMining Corporation
Budget Weeks 81 to 88
8-24-2021

| | Week 81 8/27/2021 | Week 82 9/3/2021 | Week 83 9/19/2021 | Week 84 9/17/2021 | Week 85 9/24/2021 | Week 86 10/1/2021 | Week 87 10/8/2021 | Closing 10/15/2021 | Post Closing |
|------------------------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|--------------|
| Beginning A/R | \$228,000 | \$228,000 | \$330,000 | \$374,000 | \$454,000 | \$575,000 | \$575,000 | \$569,000 | \$569,000 |
| Sales | \$0 | \$120,000 | \$44,000 | \$80,000 | \$121,000 | \$0 | \$50,000 | \$0 | \$0 |
| Collections | \$0 | (\$18,000) | \$0 | \$0 | \$0 | \$0 | (\$56,000) | \$0 | (\$569,000) |
| Discounts Taken | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Ending A/R | \$228,000 | \$330,000 | \$374,000 | \$454,000 | \$575,000 | \$575,000 | \$569,000 | \$569,000 | \$0 |
| EXPENSES | | | | | | | | | |
| Payroll | \$4,000 | \$47,500 | \$16,500 | \$9,500 | \$8,500 | \$38,000 | \$21,500 | \$4,000 | \$42,500 |
| Employee Benefits | \$6,000 | \$0 | \$1,000 | \$0 | \$0 | \$0 | \$8,000 | \$0 | \$0 |
| Professional Services | \$0 | \$0 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,000 |
| Contract Services | \$500 | \$8,700 | \$11,700 | \$450 | \$0 | \$4,200 | \$0 | \$12,100 | \$7,000 |
| Cost of Good Sold | \$1,500 | \$1,500 | \$1,000 | \$1,500 | \$1,000 | \$1,500 | \$1,000 | \$1,500 | \$17,000 |
| General Operating Expenses | \$1,500 | \$1,500 | \$1,000 | \$1,500 | \$1,000 | \$1,500 | \$1,000 | \$1,500 | \$0 |
| Facilities Expense | \$0 | \$7,600 | \$0 | \$0 | \$0 | \$0 | \$7,600 | \$0 | \$0 |
| Insurance Expense | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Patent Maintenance | \$2,200 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Chapter 11 Legal Fees | \$0 | \$0 | \$0 | \$7,500 | \$0 | \$0 | \$0 | \$0 | \$7,500 |
| MS Settlement | \$0 | \$7,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| US Trustee Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| DIP Lending Fees | \$0 | \$0 | \$5,100 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,000 |
| DIP Financing Interest | \$0 | \$1,600 | \$0 | \$0 | \$0 | \$0 | \$1,800 | \$0 | \$20,000 |
| Wind Down Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$133,500 |
| TOTAL OPERATING EXPENSES | \$15,700 | \$75,900 | \$64,200 | \$20,450 | \$10,500 | \$45,200 | \$40,900 | \$19,100 | \$333,500 |
| CASH REQUIREMENTS | | | | | | | | | |
| Beginning Cash | \$67,115 | \$76,915 | \$19,015 | \$36,715 | \$16,265 | \$50,765 | \$5,565 | \$20,665 | \$1,565 |
| Collections | \$0 | \$18,000 | \$0 | \$0 | \$0 | \$0 | \$56,000 | \$0 | \$569,000 |
| Less: Operating Expenses | (\$15,700) | (\$75,900) | (\$64,200) | (\$20,450) | (\$10,500) | (\$45,200) | (\$40,900) | (\$19,100) | (\$133,500) |
| Refunds / Cobra payment / Deposits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| AGSM Deposit: Draw / Repay | \$25,500 | \$0 | \$0 | \$0 | \$0 | \$45,000 | \$0 | \$0 | (\$100,000) |
| DIP Borrowing / Repayment | \$76,915 | \$19,015 | \$36,715 | \$16,265 | \$50,765 | \$5,565 | \$20,665 | \$1,565 | \$2,065 |
| Ending Balance | \$228,000 | \$330,000 | \$374,000 | \$454,000 | \$575,000 | \$575,000 | \$569,000 | \$569,000 | \$0 |
| Qualified DIP AR | \$228,000 | \$330,000 | \$374,000 | \$454,000 | \$575,000 | \$575,000 | \$569,000 | \$569,000 | \$0 |
| Facility Limit | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 |
| Borrowing Avail. | \$228,000 | \$290,000 | \$312,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$0 |
| DIP Loan Balance | \$228,000 | \$228,000 | \$290,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$0 |
| Net Availability | \$0 | \$62,000 | \$22,000 | \$45,000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| DIP LENDER LINE OF CREDIT | | | | | | | | | |
| Opening Balance | \$202,500 | \$228,000 | \$228,000 | \$290,000 | \$290,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 |
| Net Lending | \$25,500 | \$0 | \$62,000 | \$0 | \$45,000 | \$0 | \$0 | \$0 | (\$335,000) |
| Ending Balance | \$228,000 | \$228,000 | \$290,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$335,000 | \$0 |
| AGSM DEPOSIT | | | | | | | | | |
| Opening Balance | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Net Lending | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$100,000) |
| Ending Balance | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$0 |

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